

House File 304

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AN ACT

RELATING TO THE PAYMENT BY A COUNTY OF THE AGRICULTURAL LAND
TAX CREDIT AND REIMBURSEMENT TO THE COUNTY OF ITS PAYMENT
AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. CREDIT RECERTIFICATION. A county may on or
after the effective date of this Act but before June 1, 2003,
recertify to the department of revenue and finance the total
amount of agricultural land tax credits payable during the
fiscal year beginning July 1, 2002, if the amount originally
certified was incorrect due to the fact that the amount
certified included the amount of family farm tax credits due
on land located in a particular school district and not the
amount of agricultural land tax credits due on such land. As
soon as the department of revenue and finance receives the
recertification and communicates its agreement to the validity
of the recertification to the county auditor, the county shall
pay from its general fund to those persons who qualified to
receive but did not receive during the fiscal year beginning
July 1, 2002, the pro rata percentage of the agricultural land
tax credit as recertified on agricultural land located in the
county, a sum equal to the amount of the pro rata percentage
determined pursuant to section 426.7 of the credits correctly
recertified as agreed to by the director of revenue and
finance and the county auditor.

Sec. 2. Notwithstanding any provision in chapter 426 to
the contrary, from the amount appropriated to the agricultural
land credit fund created in section 426.1, to pay tax credits
during the fiscal year beginning July 1, 2003, an amount not
to exceed the amount agreed to by the director of revenue and
finance and the county auditor for each county making payments
under section 1 of this Act shall be paid to that county to be
deposited into its general fund. The amounts paid pursuant to
this section shall be paid prior to any other payments from
the agricultural land credit fund. The remaining
appropriation to the agricultural land credit fund shall be
distributed as provided in chapter 426.

Sec. 3. EFFECTIVE DATE. This Act, being deemed of
immediate importance, takes effect upon enactment.

CHRISTOPHER C. RANTS
Speaker of the House

MARY E. KRAMER
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 304, Eightieth General Assembly.

MARGARET THOMSON
Chief Clerk of the House

Approved _____, 2003

THOMAS J. VILSACK
Governor